

ORDINANCE NO. 1239

ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LODI AUTHORIZING
THE ISSUANCE OF NOTES BY NORTHERN CALIFORNIA POWER AGENCY
(NORTH FORK STANISLAUS RIVER HYDROELECTRIC DEVELOPMENT POWER
PROJECT)

WHEREAS, pursuant to the provisions of Chapter 5, Division I, Title 1 of the Government Code of the State of California, as amended (the "Joint Powers Act"), the City of Lodi and certain other public agencies created pursuant to the laws of the State of California (collectively, the "Members"), have entered into a Joint Powers Agreement, as amended (the "Agreement"), creating the Northern California Power Agency (the "Agency"), a public entity separate and apart from the Members; and

WHEREAS, in accordance with the Agreement and the Joint Powers Act, the Agency has entered or will enter into agreements to acquire a project (the "Project") to consist of rights to capacity and energy from the North Fork Stanislaus River Hydroelectric Development Power Project, a hydroelectric project to be constructed in the State of California, and capital improvements thereto that may be constructed from time to time, and interests in certain other property and rights relating thereto; and

WHEREAS, the Agency proposed to issue, in accordance with the Agreement and the Joint Powers Act, from time to time, in one or more installments, its Notes (including renewal Notes) to be outstanding at any one time in accordance with their terms in the estimated maximum aggregate principal amount of \$500,000,000, for the purpose of financing studies, the acquisition of options, permits, and other preliminary costs to be incurred prior to the undertaking of the construction or acquisition of the Project and for the purpose of providing temporary financing of costs of acquisition and construction of the Project; and

WHEREAS, the Agency proposes to issue its revenue bonds and evidences of indebtedness ("Public Power Revenue Bonds") for the purpose of providing funds for the acquisition, construction and financing of the Project; and

WHEREAS, notwithstanding the aforesaid estimated maximum aggregate principal amount of Notes proposed to be issued by the Agency for the Project and to be outstanding at any one time in accordance with their terms, additional Notes may be required to complete the financing of the Project; and

are to be used for the financing of costs of acquisition and construction of the Project, including interest on the Notes. The Notes hereby authorized are to be renewable from time to time and such Notes, and premium, if any, and interest thereon, are to be payable ~~from~~ proceeds of renewal Notes and the proceeds of Public Power Revenue Bonds of the Agency and, to the extent not so paid, may be payable from revenues of the Agency from the Project, including payments received by the Agency from the Participants under the Member Agreements.

2. Pursuant to Section 6547 of the Joint Powers Act, this Ordinance is subject to the provisions for referendum prescribed by Section 3751.7 of the Elections Code of the State of California.
3. The City Clerk shall certify to the enactment of this Ordinance and shall cause notice of the same to be published in accordance with Section 6040.1 of the Government Code of the State of California.
4. Sixty (60) days from and after its enactment, this Ordinance shall take effect and be in full force, in the manner provided by law.

THE FOREGOING ORDINANCE is approved, enacted and adopted by the City Council of the City of Lodi, this 21st day of October, 1981 by the following vote:

Ayes: Councilmen - Hughes, Murphy, Katnich and McCarty
Noes: Councilmen - Pinkerton
Absent: Councilmen - None

Mayor

Attest:

Alice M. Reimche
ALICE M. REIMCHE
City Clerk